

What is claimed is:

[Claim 1] A method for facilitating a transaction, comprising the steps of:

identifying at least one primary account;

generating a limited use PIN that is configured to facilitate a transaction;

associating the limited use PIN with said at least one primary account;

and

issuing the limited use PIN to a first party to facilitate a transaction with a second party.

[Claim 2] The method of claim 1, wherein the step of issuing the limited use PIN to a first party to facilitate a transaction with a second party comprises configuring the limited use PIN to be immediately usable for facilitating the transaction.

[Claim 3] The method of claim 1, further comprising allowing said first party to select and define conditions-of-use parameters, wherein the parameters place limits on how the limited use PIN may be used.

[Claim 4] The method of claim 3, further comprising associating the conditions-of-use parameters with the limited use PIN.

[Claim 5] The method of claim 3, further comprising the step of storing the condition of use parameters in one or more account database fields associated with the limited use PIN.

[Claim 6] The method of claim 3, wherein said steps of selecting and defining the conditions of use parameters comprise selecting and defining at least one of: a limited use PIN credit limit, limiting use of a limited use PIN on account balance availability, a limited use PIN expiration date, a predetermined number of transactions before the limited use PIN is declined, limiting use of a limited use PIN to a specified dollar amount per transaction, limiting use of a limited use PIN to a total dollar amount for pro-designated number of transactions, whether a limited use PIN can be used to earn loyalty points, whether a limited use PIN can be used to redeem loyalty points, limiting use of

a limited use PIN to a maximum dollar amount per month, use of a limited use PIN for a specified merchant only, restricting use of a limited use PIN to a specified user, and specifying that all online transactions be performed using only a limited use PIN.

[Claim 7] The method of claim 1, wherein the conditions of use parameters comprise a notification response; wherein the notification response comprise notifying a third party whenever the limited use PIN is used.

[Claim 8] The method of claim 7, wherein notifying a third party whenever the limited use PIN is used includes notifying at least one of the police, the fire department, a parent, and an employer.

[Claim 9] A method for facilitating a transaction, comprising the steps of:

- identifying at least one primary account;
- generating a limited use PIN that is configured to facilitate a transaction;
- associating the limited use PIN with said at least one primary account;
- issuing the limited use PIN to a first party to facilitate a transaction with a second party, wherein the limited use PIN is configured to be immediately usable for facilitating the transaction;
- receiving transaction information from a second party for authorization;
- forwarding the transaction information to a card authorization system for authorization processing;
- processing the transaction information with the card authorization system, wherein the card authorization system interfaces with a limited use PIN system to determine if authorization is appropriate;
- recognizing that the transaction information comprises a limited use PIN;
- and
- retrieving account information that is associated with the limited use PIN.

[Claim 10] The method of claim 9, further comprising:

- determining if conditions of use associated with said primary account are satisfied, wherein the conditions of use parameters associated with the primary account include at least an expiration date;

determining if conditions of use associated with the limited use PIN are satisfied;

returning an appropriate approval code to the second party, if conditions of use parameters associated with the limited use PIN and the primary account are satisfied; and

declining the authorization request if either the conditions associated with at least one of the primary account and the limited use PIN are not satisfied.

[Claim 11] The method of claim 10, wherein said steps of determining if conditions of use associated with the primary account and limited use PIN are satisfied, comprises determining if at least one of the following conditions of use are satisfied: a limited use PIN credit limit, a limited use PIN account balance availability, a limited use PIN expiration date, a predetermined number of transactions before the limited use PIN is declined, limiting the use of a limited use PIN to a specified dollar amount per transaction, limiting the use of a limited use PIN to a total dollar amount for pro-designated number of transactions, whether a limited use PIN can be used to earn loyalty points, whether a limited use PIN can be used to redeem loyalty points, limiting the use of a limited use PIN to a maximum dollar amount per month, use of a limited use PIN for a specified merchant only, restricting use of a limited use PIN to a specified user, and specifying that all online transactions be performed using only a limited use PIN.

[Claim 12] A method for facilitating a transaction, comprising the steps of:

identifying at least one primary account;

generating a limited use PIN that is configured to facilitate a transaction;

associating the limited use PIN with said at least one primary account;

issuing the limited use PIN to a first party to facilitate a transaction with a second party, wherein the limited use PIN is configured to be immediately usable for facilitating the transaction;

receiving transaction settlement information from a second party, wherein the transaction was facilitated using a limited use PIN;

identifying the transaction settlement information as a transaction involving a limited use PIN;
verifying that the limited use PIN is a valid number;
capturing the transaction settlement information in a financial capture system; and
causing the second party to be paid.

[Claim 13] The method of claim 12, further comprising the steps of:

identifying the primary account that is associated with the limited use PIN;
replacing the limited use PIN with the primary account PIN number;
processing the transaction settlement information in an accounts receivable system; and
generating a billing statement that includes at least the primary account number.

[Claim 14] The method of claim 13, further comprising the steps of comparing the transaction settlement information with conditions of use parameters associated with the limited use PIN to determine if the conditions of use have been satisfied.

[Claim 15] A method of processing authorization and settlement requests in a transaction system comprising the steps of:

receiving an authorization request from a second party, where the authorization request involves a limited use PIN with limited-use conditions associated therewith;

routing the authorization request to a card authorization system to determine if limited use conditions have been satisfied;

returning to the second party a message declining authorization if the conditions have not been satisfied; and

returning to the second party a message approving authorization request if conditions have been satisfied.

[Claim 16] The method of claim 15, further comprising the step of receiving from the second party a settlement request for payment of a transaction

involving a limited use PIN; wherein the second party is paid if the limited use PIN is valid.

[Claim 17] A method of claim 15, further comprising the steps of:

- routing the second party settlement request for payment to a financial capture system;

- creating an accounts payable file and routing the accounts payable file to an accounts payable system for payment processing; and

- creating an accounts receivable file and routing the accounts receivable file to a service that retrieves the associated primary account number and replaces the limited use PIN with the primary account PIN number and forwards the resulting accounts receivable file to an accounts receivable system to generate the first party billing statement.

[Claim 18] A host computer system for facilitating transactions comprising:

- a user interface system configured to allow a first party to interact with a host computer's transaction services;

- a number generating and processing mechanism, including at least one application server and at least one database, configured for receiving input from the user interface system to generate a limited use PIN and to associate therewith a designated primary account; and

- a settlement processing mechanism including at least a financial capture system configured for capturing transaction information relating to use of limited use PIN s, an accounts receivable system for billing the first party and an accounts payable system for paying the second party.

[Claim 19] A method for facilitating a transaction comprising the steps of:

- registering with a card provider to use a transaction system;

- logging-in to the card provider's transaction system by providing authenticating information, and causing card provider to verify that a first party is a registered and authorized user;

- designating at least one transaction account as at least one primary account;

requesting a limited use PIN from the card provider, causing the card provider to generate a limited use PIN and to associate the limited use PIN with the previously selected said at least one primary account; and
receiving the limited use PIN from the card provider.

[Claim 20] The method of claim 19, further comprising the step of providing the limited use PIN to a second party to facilitate a transaction.

[Claim 21] The method of claim 19, further comprising the step of selecting conditions of use parameters to be associated with the limited use PIN.

[Claim 22] The method of claim 19, further comprising the step of defining conditions of use parameters to be associated with the limited use PIN.

[Claim 23] The method of claim 19, wherein the steps occur online.

[Claim 24] The method of claim 19, wherein said at least one primary account is a non-currency based account.

[Claim 25] The method of claim 19, wherein said at least one primary account is associated with an electronic line of credit system.

[Claim 26] The method of claim 20, further comprising the step of disputing a charge for a transaction involving a limited use PIN , and causing the card provider to charge back the charge to the second party.

[Claim 27] A method for facilitating an electronic line of credit system involving a limited use PIN comprising the following steps:

- issuing a line of credit to a participating first or second party;
- causing to be processed an application from the first party requesting to be issued a limited use PIN;

- causing to be issued to the first party a limited use PIN that is associated with the line of credit; wherein the limited use PIN is used to facilitate a transaction; and

- providing the limited use PIN to a first party, wherein the limited use PIN may only be used with a specified second party to facilitate a transaction.

[Claim 28] A method for facilitating a transaction, comprising the steps of:

receiving a primary account number from a first party to initiate a transaction;

sending the primary account number to a card provider during a card authorization process, requesting that the card provider generate and return a limited use PIN that is associated with the primary account number; and

receiving from the card provider the limited use PIN associated with the primary account, wherein the limited use PIN is then used to facilitate a transaction settlement.

[Claim 29] A method for facilitating a transaction, comprising the steps of:

receiving a primary account number from a first party to initiate a transaction;

sending the primary account number to a card provider, requesting that the card provider generate and return a limited use PIN that is associated with the primary account number;

receiving from the card provider the limited use PIN associated with the primary account, wherein the limited use PIN is then used to facilitate a transaction settlement; and

purging the primary account number from the second party's records and replacing with the associated limited use PIN.

[Claim 30] A method for facilitating a transaction, comprising the steps of:

receiving a primary account number from a first party to initiate a transaction;

sending the primary account number to a card provider, requesting that the card provider generate and return information that is associated with the primary account number;

receiving from the card provider information associated with the primary account, wherein the information is then used to facilitate a transaction settlement; and

purging the primary account number from the second party's records and replacing with the associated information.